

Message Text

UNCLASSIFIED

PAGE 01 BONN 10885 311751Z

72

ACTION EUR-25

INFO OCT-01 ADP-00 AID-20 EB-11 NSC-10 RSC-01 CIEP-02

TRSE-00 SS-15 STR-08 OMB-01 CEA-02 L-03 H-03 AGR-20

CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12

LAB-06 SIL-01 DODE-00 PA-03 USIA-15 PRS-01 RSR-01

/180 W

----- 101235

R 311731Z JUL 73

FM AMEMBASSY BONN

TO SECSTATE WASHDC 6607

INFO USMISSION EC BRUSSELS

USMISSION OECD PARIS

UNCLAS BONN 10885

DEPARTMENT PASS TREASURY AND FEDERAL RESERVE

E.O. 11652:N/A

TAGS: EFIN, GW

SUBJECT: GERMAN FOREIGN EXCHANGE MARKET DEVELOPMENTS ON JULY 31

REF: BONN 10820

1. THE SPOT DOLLAR RATE INCREASED SUBSTANTIALLY TODAY RISING FROM DM 2.3155 ON JULY 30 TO DM 2.3560/70 AT ABOUT 11:00 A.M. THIS MORNING. LATER ON IT DECLINED SLIGHTLY TO DM 2.3520 AT TODAY'S FIXING. BUNDESBANK FOREIGN EXCHANGE DEALERS TELL US THAT THE STRENGTHENING OF THE DOLLAR IN THEIR VIEW IS MAINLY DUE TO THE EASING OF THE GERMAN CALL MONEY MARKET. CALL MONEY RATE DECLINED FROM 10-13 PERCENT ON JULY 30 (SEE BONN 10820) TO 2-3 PERCENT TODAY. THE EASING APPEARS TO BE DUE TO THE FACT THAT BY JULY 30 GERMAN BANKS HAD ALREADY FULFILLED THEIR JULY RESERVE REQUIREMENTS. HILLENBRAND

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE RATES, FINANCIAL MARKETS
Control Number: n/a
Copy: SINGLE
Draft Date: 31 JUL 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973BONN10885
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: BONN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t1973073/aaaaabtd.tel
Line Count: 51
Locator: TEXT ON-LINE
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 73 BONN 10820
Review Action: RELEASED, APPROVED
Review Authority: kellerpr
Review Comment: n/a
Review Content Flags:
Review Date: 24 AUG 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <24-Aug-2001 by cunninfx>; APPROVED <27-Aug-2001 by kellerpr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: GERMAN FOREIGN EXCHANGE MARKET DEVELOPMENTS ON JULY 31
TAGS: EFIN, GE
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005